

24 July 2009

**Davenham Group plc
("Davenham" or the "Company")**

Year End Trading Update

Notice of Results

Davenham today announces a trading update for its financial year ended 30 June 2009.

Trading Update

As expected, the Company has continued to incur significant operating losses principally due to the impairment of its property loan book arising from further deterioration in the property sector. In addition, Davenham has incurred exceptional costs relating to the restructuring of its activities, the cost of refinancing its banking facilities and the "mark-to-market" charge in relation to hedging.

The Group has remained focused on reducing its operating costs and optimising recoveries from its property loan portfolio. Davenham continues to operate its property, asset and trade finance businesses within the two year banking agreement concluded in March 2009.

Notice of Results

Further details will be provided in the forthcoming final results announcement due to be released on 23rd September 2009.

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